

457

Deferred Compensation Plan Employee Request for Account Transfer

This Packet contains the following:

- ▲ *457 Deferred Compensation Plan
Employee Request for Account Transfer Form
Instructions*
- ▲ *457 Deferred Compensation Plan
Employee Request for Account Transfer Form*
- ▲ *457 Deferred Compensation Plan
Employee Enrollment Form*
- ▲ *Special Tax Notice Regarding Plan Payments*



ICMA RETIREMENT CORPORATION
The Public Sector Expert

457 DEFERRED COMPENSATION PLAN EMPLOYEE REQUEST FOR ACCOUNT TRANSFER



Thank you for your decision to transfer your 457 assets to the ICMA Retirement Corporation's 457 plan. This packet is designed to answer your questions about your account transfer and assist you in completing the enclosed *457 Deferred Compensation Plan Employee Request for Account Transfer* form. If you have any questions, please contact Investor Services toll-free at 1-800-669-7400.

ENROLLMENT

If you are new to your employer's plan, please also complete the attached *457 Deferred Compensation Plan Employee Enrollment Form* to establish your account and direct investment of your regular payroll-deducted contributions.

PERMISSIBLE 457 ACCOUNT TRANSFERS

Participants in a 457 deferred compensation plan are eligible to transfer their 457 plan assets to different types of retirement plans. The attached forms should only be used to (1) transfer ICMA-RC 457 plan assets to another ICMA-RC 457 plan, or (2) transfer 457 plan assets with another provider to an ICMA-RC 457 plan.

The following types of 457 plan payments cannot be transferred to another 457 plan or another retirement plan:

- **Payments Spread Over Long Periods of Time.** You cannot transfer a payment if it is part of a series of equal (or almost equal) payments made at least once a year and lasting for: your lifetime (or your life expectancy), your lifetime and your beneficiary's lifetime (or life expectancies), or a period of ten years or more.
- **Required Minimum Payments.** Beginning in the year you reach age 70 1/2, a certain portion of your payment cannot be transferred because it is a "required minimum payment" that must be paid to you.

If you wish to transfer assets from (1) a 401 plan, (2) an IRA, or (3) a 403(b) plan to an ICMA-RC 457 plan, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

Please note that to consolidate your 457 assets, you must currently be employed by the employer of the account to which you wish to transfer assets.

TRANSFER ALLOCATION

You may establish an investment allocation specifically for account transfers by completing Section 3, "Participant Allocation Instructions", of the enclosed *457 Deferred Compensation Plan Employee Request for Account Transfer Form*. If you do not designate an allocation on this form and if there is no transfer allocation on file, the investment allocation will be the same as your regular payroll-deducted contribution allocation. If there is no contribution allocation on file, the money will be allocated to your employer-selected default fund.

Please note that you may only have one account transfer allocation on file at a time, even if you are expecting multiple transfers.

You may change your account transfer allocation at any time by:

- calling ICMA-RC's automated voice response unit, VantageLine, at 1-800-669-7400,
- using ICMA-RC's VantageLink Web site at www.icmarc.org,
- contacting Investor Services toll-free at 1-800-669-7400, or
- submitting another *457 Deferred Compensation Plan Employee Request for Account Transfer* form.

We will invest your account transfer assets based on the last set of account transfer allocation instructions received.

457 DEFERRED COMPENSATION PLAN EMPLOYEE REQUEST FOR ACCOUNT TRANSFER

- Use this form each time you wish to transfer 457 assets from a different 457 administrator to an ICMA-RC 457 Plan, OR from one ICMA-RC 457 plan to another ICMA-RC 457 Plan.
- If you are new to your employer's plan, you must also complete a *457 Deferred Compensation Plan Employee Enrollment Form* to create your account and direct investment of your regular payroll-deducted contributions.
- If the transfer is from a different provider, consult that provider about any additional documentation you may be required to complete.



1 Transfer Type	YOU MUST CHECK ONE BOX <input type="checkbox"/> Transfer from another provider's 457 plan to ICMA-RC 457 Plan OR <input type="checkbox"/> Transfer from one ICMA-RC 457 plan to another ICMA-RC 457 Plan																															
2 Participant and Provider Information <small>Information in this box must be completed to avoid processing and investment delays.</small>	<div>Current Employer Plan Number <input type="text"/> Current Employer Plan Name <input type="text"/> State <input type="text"/></div> <div>Social Security Number <input type="text"/> - <input type="text"/> - <input type="text"/> Date of Birth <input type="text"/> - <input type="text"/> - <input type="text"/> Date Employed/Rehired <input type="text"/> - <input type="text"/> - <input type="text"/> Sex <input type="checkbox"/> M <input type="checkbox"/> F</div> <div>Full Name of Participant <input type="text"/> Last <input type="text"/> First <input type="text"/> M.I. <input type="text"/> Last Day of Employment <input type="text"/> - <input type="text"/> - <input type="text"/> Month <input type="text"/> Day <input type="text"/> Year <input type="text"/></div> <div>Mailing Address/Street: <input type="text"/></div> <div>City: <input type="text"/> State: <input type="text"/> Zip Code: <input type="text"/></div> <div>Former Account # or ICMA-RC Plan # <input type="text"/> Former Plan Provider's Name: <input type="text"/></div> <div>Former Plan Provider's Mailing Address/Street: <input type="text"/></div> <div>City: <input type="text"/> State: <input type="text"/> Zip Code: <input type="text"/></div> <div>Former Provider Phone Number <input type="text"/> - <input type="text"/> - <input type="text"/> Area Code <input type="text"/></div> <div>Mode of Transfer <input type="checkbox"/> Check <input type="checkbox"/> Wire</div>																															
3 Participant Allocation Instructions <small>Complete the boxes at right with the codes of the fund(s) you want to invest in.</small>	<p>Allocate in whole percentages (e.g. 50%, not 33 1/3%) among fund choices; do not use fixed dollar amounts. Allocation percentages must total 100 percent, otherwise the remainder will be allocated to the PLUS Fund. If there is no <u>transfer</u> allocation on file, the investment allocation will be the same as the regular <u>contribution</u> allocation. If there is no regular contribution allocation, the money will be allocated to your employer-selected default fund.</p> <table border="1"><thead><tr><th colspan="6">ALLOCATION</th></tr><tr><th>Code</th><th>Percent</th><th>Code</th><th>Percent</th><th>Code</th><th>Percent</th></tr></thead><tbody><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td><td><input type="text"/></td></tr><tr><td colspan="6">TOTAL = 100%</td></tr></tbody></table> <div>SEE INVESTMENT OPTIONS SHEET FOR FUND CODES</div> <p>Important Note: This allocation pertains ONLY to your transferred dollars, not to your regular contributions</p>		ALLOCATION						Code	Percent	Code	Percent	Code	Percent	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	TOTAL = 100%					
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TOTAL = 100%																																
4 Instructions to the Former Plan Provider <small>The employee's Social Security Number and Employer Plan Number should be noted on all transfer checks and wires.</small>	<p>"I hereby request the transfer of _____ (\$ or %) of my 457 deferred compensation account to my account with ICMA-RC. ICMA-RC's account is maintained under a deferred compensation plan that complies with Section 457 of the Internal Revenue Code, and may accept transfers from other plans and/or providers. This form serves as notification that ICMA-RC is authorized and agrees to receive and accept this transfer under the terms of the 457 Deferred Compensation Plan. ICMA-RC hereby assumes responsibility for the administration and application of such funds and agrees that transfer to and receipt by ICMA-RC of the referenced funds shall fully discharge the above-mentioned Provider from all responsibility and liability regarding such funds."</p> <div>Send check transfers to: Vantagepoint Transfer Agent/457 c/o M & T Bank P.O. Box 64553 Baltimore, MD 21264-4553</div> <div>Send wire transfers to: M & T Bank ABA #022000046 Vantagepoint Transfer Agent/457 Account # 425-3800-1 30XXXXMMDDYY (30xxx=six-digit plan numbers; mmdyy=payroll date of contribution)</div>																															
5 Signatures <small>Appropriate signatures must be obtained to avoid processing delays.</small>	<p>I acknowledge that I have received and read the current VantageTrust Company's <i>Making Sound Investment Decisions: A Retirement Investment Guide</i>, the appropriate prospectus and the <i>Special Tax Notice Regarding Plan Payments</i> and hereby waive the 30-day waiting period required under sections 402(f) and 457(d) of the Internal Revenue Code.</p> <div>Employee Signature <input type="text"/> Date <input type="text"/></div> <div>Current Employer Authorization <input type="text"/> Date <input type="text"/></div> <div>Previous Employer Authorization (Required for transfer from one employer to another) <input type="text"/> Date <input type="text"/></div>																															
6 Please Note	<p>Submit ICMA-RC's copy of this form in advance of the transfer of funds to the address printed below. If you are transferring 457 assets from a former plan provider other than ICMA-RC, you must also submit the first copy to that provider to initiate the transfer.</p> <p>FRM570-020-200306-13</p>																															

EMPLOYEE REQUEST FOR ACCOUNT TRANSFER FORM INSTRUCTIONS



These steps will assist you in completing the *457 Deferred Compensation Plan Employee Request for Account Transfer Form*. Please note that some of the directions differ based on whether you are transferring assets from another provider, or from one ICMA-RC plan to another ICMA-RC plan.

If you wish to transfer assets from (1) a 401 plan, (2) an IRA, or (3) a 403(b) plan to an ICMA-RC 457 plan, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

1. TRANSFER TYPE - Please indicate whether you are transferring 457 plan assets from another provider or from one ICMA-RC 457 plan to another ICMA-RC 457 plan.

2. PROVIDER AND PARTICIPANT INFORMATION

Please complete fully to avoid processing and investment delays.

3. PARTICIPANT ALLOCATION INSTRUCTIONS

Please indicate your transfer allocation. Your allocation must be in whole percentages among your plan's fund choices (see the *Investment Options Sheet* for fund codes). Allocation percentages must total 100 percent. If the allocation total does not total to 100 percent then the remainder will be allocated to the PLUS Fund.

If you do not designate a transfer allocation, and none is already on file for you, your transfer will be invested based on your standing payroll deduction contribution allocation. If no contribution allocation is on file, your transfer will be invested in your employer-selected default fund.

Please note the following:

- The allocation you select on this form applies to your transfer dollars only. Regular contributions, made through payroll deduction, are allocated through the *Employee Enrollment Form*, VantageLine at 1-800-669-7400, or VantageLink at www.icmarc.org.
- State law, local law, or your employer may place restrictions on investments in certain funds. Please check with your employer or ICMA-RC.

4. INSTRUCTIONS TO THE FORMER PROVIDER

Please indicate the dollar or percentage amount of the transfer. [The addresses are listed for your former plan provider's reference.]

5. SIGNATURES

Please review this section and obtain appropriate signatures. If you are transferring assets from one employer's 457 plan to another, you must obtain both current and previous employer signatures.

6. PLEASE NOTE

Please review and note that if you are transferring assets from a former plan provider other than ICMA-RC, submit the first copy to that administrator. If you are transferring assets from one ICMA-RC plan to another, submit the first copy to your former employer. Please also submit ICMA-RC's copy (second copy) in advance of the transfer of funds to the ICMA-RC address printed on the form.

DISTRIBUTION OF COPIES

Please distribute the form copies as follows:

- Page 1 – If transferring 457 plan assets from a former plan provider give to your former plan provider, **OR**
 - If transferring assets from one ICMA-RC 457 plan to another give to your former employer.
- Page 2 – ICMA-RC
- Page 3 – Current Employer
- Page 4 – Retain for your records

Please make additional copies as necessary.

OTHER REQUIRED PAPERWORK

If you are transferring assets from a former 457 plan provider, please contact that administrator to determine if they require the completion of additional withdrawal paperwork.

If you are new to your employer's plan, please also complete the enclosed *457 Deferred Compensation Plan Employee Enrollment Form* to direct investment of your regular payroll-deducted contributions.

CONFIRMATIONS AND TIMING

You will receive two confirmations from ICMA-RC:

1. You will receive a confirmation when we receive your *457 Deferred Compensation Plan Employee Request for Account Transfer Form* and process your transfer allocation request. (Please note, you will only receive this confirmation if the transfer allocation you submit on the form is new or a change from any transfer allocation previously on file. If the transfer allocation you submit is not a change from what was previously on file, you will not receive a confirmation.)
2. You will receive another confirmation once we have received the 457 plan assets from your former 457 plan provider. (For ICMA-RC to ICMA-RC transfers, you will receive a confirmation once assets have been transferred into your new employer's plan.)

Please note that it is not uncommon for transfers of this sort to take up to three weeks to occur. If you have not received a statement confirming the receipt of your assets three weeks from the date you submit this form, we suggest you contact your former plan provider to determine the status of the transfer. ICMA-RC will be happy to assist if we can, but in most cases when a transfer delay occurs, you are in a much better position to expedite the transfer. In fact, some providers will not respond to ICMA-RC since they recognize only you – the holder of the funds – as the person who can make inquiries about your account.

QUESTIONS?

If you have any questions, please contact Investor Services toll-free at 1-800-669-7400.

457 DEFERRED COMPENSATION PLAN EMPLOYEE ENROLLMENT FORM



ICMA RETIREMENT CORPORATION

- Use this form to open an account with the ICMA Retirement Corporation.
- Read instructions on the back before completing this form. Please print legibly in blue or black ink.
- To make legal changes (i.e., change of name, marital status, or beneficiary changes) use the *Employee Information Change Form*.
- **Return this form to your employer promptly. Your employer must provide this form to ICMA Retirement Corporation before the payroll date of your first deferral. To make address changes, investment allocation changes or fund transfers, please visit VantageLink (www.icmarc.org) or use VantageLine (1-800-669-7400).**

1 Required Participant Information <i>Information in this box must be completed to avoid processing delays.</i>	Employer Plan Number	Employer Plan Name	State																																														
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2 Beneficiary Designation	<table border="1"><thead><tr><th>Name</th><th>Date of Birth</th><th>Relationship to you</th><th>Social Security Number</th><th>% of benefit</th></tr></thead><tbody><tr><td colspan="5">Primary Beneficiaries:</td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr><tr><td colspan="5">Contingent Beneficiaries, if any:</td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr><tr><td></td><td>/ /</td><td><input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____</td><td></td><td></td></tr></tbody></table>				Name	Date of Birth	Relationship to you	Social Security Number	% of benefit	Primary Beneficiaries:						/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____				/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____				/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____			Contingent Beneficiaries, if any:						/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____				/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____				/ /	<input type="checkbox"/> Spouse <input type="checkbox"/> Other: _____		
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3 Amount of Deferral	I authorize my employer to defer _____% or \$ _____ from my pay each pay period to be contributed to my ICMA-RC account, starting on ____/____/____ (effective date).																																																
	Please indicate which type(s) of deferrals are included in the above amount: <input type="checkbox"/> Normal deferral <input type="checkbox"/> Catch-up contributions: Please indicate ONE of the following types of catch-up rules you are using: <input type="checkbox"/> "pre-retirement" provision OR <input type="checkbox"/> "age 50" provision																																																
4 Allocation of Contributions	Fill in the boxes at right with codes of the fund(s) you want to invest in. A list of funds and codes can be found on the <i>Investment Options</i> sheet. See Instruction 4 on the back of this form.		<div></div>																																														
	State law, local law, or your employer may place restrictions on investment in these funds.		<div></div>																																														
5 Employee Signature	I acknowledge that I have read and agree to the disclosure (see 5 & 6 on the back of this form).																																																
	Participant Signature _____		Date _____																																														
6 Employer's Authorization	Authorized Employer Official's Signature _____		Date _____																																														
			Employee ID _____ (for Employer Use Only)																																														

457 DEFERRED COMPENSATION PLAN EMPLOYEE ENROLLMENT FORM INSTRUCTIONS



Before you complete this form, please read the accompanying literature so you understand the plan's provisions. To make future changes to your account such as address and/or fund transfers, please use VantageLink (www.icmarc.org) or VantageLine (1-800-669-7400).

IMPORTANT NOTE: Please do not delay in submitting this form. If we do not have your form by the time we receive your first deferral, we will be unable to invest your retirement plan assets, and they will be returned to your employer.

You will receive a confirmation of your enrollment. You will also receive a quarterly financial statement. Please review these carefully.

1. PARTICIPANT INFORMATION

Please complete this section carefully. The employer plan number is available from your employer or ICMA-RC Investor Services at 1-800-669-7400.

2. BENEFICIARY DESIGNATION

Print beneficiaries' names and Social Security Numbers and designate their relationship to you and the percentage to be received. The IRS has certain rules governing disbursement of funds to beneficiaries. These rules are outlined in your employer's plan and in ICMA-RC's *Participant and Beneficiary Withdrawal Packets*.

3. AMOUNT OF DEFERRAL

IRS regulations allow you to defer the lesser of (1) the full 100% of your gross income after subtracting any Section 414(h) picked-up contributions (mandatory employee contributions to 401 qualified retirement plans made with pre-tax dollars), or (2) a dollar limit in effect for that year (see below table). If you are age 50 or older, you may make additional annual catch-up contributions of a dollar limit in effect for that year (see below table). In addition, there are special catch-up provisions during the three years prior to the calendar year of normal retirement age. The minimum contribution is \$25 (biweekly) or \$12.50 (weekly) per pay period. A participant may increase, decrease, and/or start, stop and restart contributions by executing appropriate forms and will be effective, if practical, the pay period subsequent to receipt of documents by the Administrator. If you defer more than allowed under IRS regulations, it is your responsibility to correct the error.

4. ALLOCATION OF CONTRIBUTIONS

You may place your contributions in one fund or in any combination of funds, although your employer may place restrictions on investment in certain funds. If the allocation total does not add up to 100 percent then the remainder will be allocated to the PLUS Fund. If no selection is given your contribution will be allocated to the default fund selected by your employer. Use whole percentages (e.g., 50 percent, not 33 1/3 percent). Do not use fixed dollar amounts. Please see the VantageTrust Company's *Making Sound Investment Decisions: A Retirement Investment Guide* and the appropriate prospectus for full descriptions of the funds.

PLEASE NOTE: This will affect contributions only. To specify the allocation for your rollover contributions, please complete a Trustee-to-Trustee to ICMA Retirement Corporation form.

5 & 6. AUTHORIZED SIGNATURES

Once you have completed this form, sign it and submit it to your employer for approval.

Note that by signing this form you acknowledge that you agree to the following:

I have received and read the current VantageTrust Company's *Making Sound Investment Decisions: A Retirement Investment Guide* and the appropriate prospectus. I understand that the ICMA Retirement Corporation has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. If allowed by my employer and in the event I choose to transfer funds by Internet or telephone, I agree that neither VantageTrust Company, the ICMA Retirement Corporation, ICMA-RC Services, LLC, nor Vantagepoint Transfer Agents, LLC, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.

An authorizing signature does not represent an obligation to use telephone transfer available on VantageLine.

Welcome to the ICMA Retirement Corporation!

YEAR	Normal Contribution Limit		"457 Age 50 Catch-Up" Limit	Total Contribution		Normal Contribution Limit		"Pre-retirement Catch-up Provision"	Total Contribution
2003	\$12,000		\$2,000	\$14,000	OR	\$12,000		\$12,000	\$24,000
2004	\$13,000	Plus	\$3,000	\$16,000		\$13,000	Plus	\$13,000	\$26,000
2005	\$14,000		\$4,000	\$18,000		\$14,000		\$14,000	\$28,000
2006	\$15,000		\$5,000	\$20,000		\$15,000		\$15,000	\$30,000



ICMA RETIREMENT CORPORATION

The Public Sector Expert

Attn: Records Management Unit
P.O. Box 96220
Washington, DC 20090-6220
1-800-669-7400
En Español llame al 1-800-669-8216
www.icmarc.org

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